

**HOTEL PROPERTIES LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 198000348Z)

**MANDATORY CONDITIONAL CASH OFFER FOR HOTEL PROPERTIES LIMITED –  
DEALINGS DISCLOSURE**

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**1. Introduction**

The Board of Directors (the “**Board**”) of Hotel Properties Limited (“**HPL**” or the “**Company**”) refers to the announcement dated 14 April 2014 in respect of a mandatory conditional cash offer made by Standard Chartered Bank, acting for and on behalf of 68 Holdings Pte. Ltd. (the “**Offeror**”), for all the ordinary shares in the capital of the Company (the “**HPL Shares**”) not already owned, controlled or agreed to be acquired by the Offeror.

**2. Dealings**

Pursuant to Rule 12.1 of the Singapore Code on Take-over and Mergers, the Company wishes to report dealings in the relevant securities of the Company on 23 April 2014 by associates of the Company and the Company, as follows:

**2.1 Exercise of options by Yow Tain Seh**

<b>Name of Associate of HPL</b>	<b>Yow Tain Seh</b>
Relationship with HPL	Director of subsidiaries and associated companies of HPL
Nature of dealing	Exercise of options <sup>(1)</sup>
Number of options exercised	275,000
Number of HPL Shares under options	275,000
Exercise date	23 April 2014
Exercise price	(a) S\$1.00 (in respect of 110,000 options); and (b) S\$1.145 (in respect of 165,000 options)
Remaining number of options held	650,000
Resultant total number of HPL Shares owned or controlled	443,000
Resultant total percentage of HPL Shares owned or controlled <sup>(2)</sup>	0.09%

2.2 Exercise of options by Lee Show Chun

<b>Name of Associate of HPL</b>	<b>Lee Show Chun</b>
Relationship with HPL	Director of subsidiaries and associated companies of HPL
Nature of dealing	Exercise of options <sup>(1)</sup>
Number of options exercised	270,000
Number of HPL Shares under options	270,000
Exercise date	23 April 2014
Exercise price	(a) S\$1.77 (in respect of 150,000 options); and  (b) S\$1.89 (in respect of 120,000 options)
Remaining number of options held	460,000
Resultant total number of HPL Shares owned or controlled	440,800
Resultant total percentage of HPL Shares owned or controlled <sup>(2)</sup>	0.09%

2.3 Issue of HPL Shares by the Company

Nature of dealing	Issue of HPL Shares pursuant to:  (a) the exercise of options as described in paragraphs 2.1 and 2.2 above; and  (b) the exercise of options <sup>(1)</sup> by optionholders other than as described in paragraphs 2.1 and 2.2 above
Total number of HPL Shares issued by the Company	820,000
Percentage of HPL Shares <sup>(2)</sup>	0.16%
Issue price per HPL Share (excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)	(a) 110,000 HPL Shares at S\$1.00 each; (b) 220,000 HPL Shares at S\$1.145 each; (c) 150,000 HPL Shares at S\$1.77 each; (d) 120,000 HPL Shares at S\$1.89 each; (e) 80,000 HPL Shares at S\$2.02 each; (f) 60,000 HPL Shares at S\$2.33 each; and (g) 80,000 HPL Shares at S\$2.52 each

Resultant total number of HPL Shares owned or controlled	N.A.
Resultant total percentage of HPL Shares owned or controlled	N.A.

Notes:

- (1) Being options granted under the Hotel Properties Limited Share Option Scheme 2000 and/or the Hotel Properties Limited Share Option Scheme 2010.
- (2) Based on 516,078,851 HPL Shares, including 820,000 HPL Shares to be issued pursuant to the dealings referred to in this announcement.

Percentage figures are rounded to the nearest two decimal places.

**3. Directors' Responsibility Statement**

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

**By Order of the Board**

Lo Swee Oi  
Company Secretary  
24 April 2014, Singapore